IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

NOTICE OF MOTION NO.47 OF 2005

IN

NOTICE NO.N/398 OF 2004

Re: Ajit V. Hegde & Ors. ..Judgment Debtors.

Ex-parte:

Ravi H. Panchmatia ..Judgment Creditor.

...

Mr.H.V.Chande for the Judgment Creditor.

Mr.Kansara for Judgment Debtor No.3.

...

WITH

NOTICE OF MOTION NO.48 OF 2005

IN

NOTICE NO.N/399 OF 2004

Re: Ajit V. Hegde & Ors. ..Judgment Debtors.

Ex-parte:

Ravi H. Panchmatia ..Judgment Creditor.

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Mr.H.V.Chande for the Judgment Creditor.

Mr.Kansara for Judgment Debtor No.3.

...

WITH

NOTICE OF MOTION NO.49 OF 2005

IN

NOTICE NO.N/400 OF 2004

Re: Ajit V. Hegde & Ors. ..Judgment Debtors.

Ex-parte:

Smt.P.S.Dosani & Ors. ..Judgment Creditors.

Mr.H.V.Chande for the Judgment Creditor.

Mr.Kansara for Judgment Debtor No.3.

...

WITH

NOTICE OF MOTION NO.50 OF 2005

IN

NOTICE NO.N/401 OF 2004

Re: Ajit V. Hegde & Ors. ..Judgment Debtors.

Ex-parte:

Smt.P.S.Dosani & anr. ..Judgment Creditors.

Mr.H.V.Chande for the Judgment Creditor.

Mr.Kansara for Judgment Debtor No.3.

...

WITH

NOTICE OF MOTION NO.51 OF 2005

IN

NOTICE NO.N/23 OF 2005

Re: D.V.Sathe ..Judgment Debtor.

Ex-parte:

Purshottam Shriram Bohra ..Judgment Creditor.

Mr.H.V.Chande for the Judgment Creditor.

Mr.Kansara for the Judgment Debtor.

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WITH

NOTICE OF MOTION NO.52 OF 2005

IN

NOTICE NO.N/24 OF 2005

Re: D.V.Sathe ..Judgment Debtor.

Ex-parte:

Smt.P.S.Dosani ..Judgment Creditor.

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Mr.H.V.Chande for the Judgment Creditor.

Mr.Kansara for the Judgment Debtor.

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CORAM : DR.D.Y.CHANDRACHUD, J.

3rd May, 2005.

P.C. :

The Judgment Debtors are acceptors of Bills of Exchange whose liability is primary in nature. It is common ground that a decree has been passed in a Summary Suit instituted on the original side of this Court under Order 37 Rule 1 of the Code of Civil Procedure, 1908. While an appeal against the decree was admitted, stay was granted conditional on the deposit of the decretal amount within a period of eight weeks. The order of the Division Bench was passed on 7th October, 2002. The Division Bench granted liberty to the original Plaintiff if the amount is not deposited to execute the decree. Counsel for the Judgment Debtors states that the decretal

amount has not been deposited. In the circumstances, the decree has become executable forthwith. The Insolvency Notice is founded on the decree of the Court in the Summary Suit which has become executable in view of the non-compliance of the conditional order of stay. There is no merit in the Notices of Motion which are accordingly rejected.